GOVERNMENT OF INDIA
COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:6283
ANSWERED ON:06.05.2005
IRANI COMMITTEE REPORT
Rao Shri Sambasiva Rayapati;Saradgi Shri Iqbal Ahmed

Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether 13 Member Expert Committee on Revision of Companies Act, 1956 led by Dr. J.J. Irani has submitted its report to the Government;

(b) if so, the details thereof alongwith main recommendations of the Committee; and

(c) if not, the reasons therefor and the time by which the Report is likely to be submitted?

Answer

MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA)

(a) to (c) - The Ministry placed a Concept Paper on Company Law on the website of the Ministry on 04-08-2004 with a view to obtain the views of stakeholders and general public on the proposed revision of the Companies Act, 1956. An Expert Committee headed by Dr JJ Irani was constituted on December 2, 2004 to advise the Government on the revision of the Companies Act, 1956. The work of the Committee is in progress. The report of the Expert Committee is expected to be available with the Government by May 2005.